

Bid Worksheet for IC No. 1-17-02867

Bold-typed elements to be completed by each Prospective Purchaser/Bidder

1) Interim Use Period/ Reclamation Activity Worksheet

The Interim Use Period requires a City of Renton signed SM-6 Form and completion of a Grade & Fill Permit Application package before mining activities can be reconvened on-site in accordance with the updated mining & reclamation permit administered by the WA DNR. WSDOT will credit said permit application fee and submittal package from either future royalty payments due or at sale transaction closing. Only in the event the Prospective Purchaser intends to close the transaction within 120 days without exercising extended/ delayed closing terms, and further agrees to uphold the DNR permit requirements, may Prospective Purchaser choose not to fill in the interim use period worksheet and proceed to 2) land use/ development site worksheet.

Aggregate/ Resource Material (approx. 1.5 million c/yds per Updated Plan's Reclamation Responsibility)

Aggregate Material to be mined/ exported: _____ c/yds @ \$_____ **per ton royalty fee due WSDOT.** Please explain if material to be mined in Bid Proposal is different than Plan.

Clean Fill/ Back Haul (approx. 300,000 c/yds per Updated Plan's Reclamation Responsibility)

Clean Fill/ Back Haul to be utilized: _____ c/yds @ \$_____ **per c/yd tipping fee due WSDOT.** Please explain if amount of clean fill/ back haul in Bid Proposal is different than Plan.

Production time period* (24 months unless otherwise specified) Months _____.

*Production time period to commence within _____ days following the City of Renton signing an SM-6 form & issuance of a City Grade & Fill Permit (**45 days unless filled in**).

Credit Amount due Buyer to procure City Grade & Fill Permit \$_____

WSDOT will calculate Interim Use Value based on a 10% Discount Rate & Production Period/ Schedule.

Net Present Value of Interim Use Period: \$_____ (To be completed by WSDOT).

2) Ultimate Land Use/ Development Site Worksheet

Overall Proposed Land Use Summary: _____

Specific 38.6-acres Westside portion of site Land Use: _____

Specific Remaining Eastside portion of site Land Use: _____

Proposed Land Purchase Schedule: _____

Overall Breakdown of Minimum Base Bid Price/ Base Density of Land Use Development Proposal

Residential Land: _____ base density/ minimum no. lots @ \$ _____ per raw lot;

Multi-family Land: _____ base density/ minimum no. units @ \$ _____ per unit;

Senior Housing Land: _____ base density/ minimum no. units @ \$ _____ per unit;

Commercial Land: _____ base density/ minimum no. acres @ \$ _____ per acre;

Total Minimum Base Bid Price/ Base Density Land Development Bid: \$ _____

Non-Refundable Earnest Money Payment Amounts & Schedules:

Worksheet Element 2a

Net Present Value of Land @ Purchase Schedule: \$ _____ (To be completed by WSDOT utilizing a 10% discount rate for all non-refundable payments and/ or land purchase/ closing schedules).

Overall Minimum Base Bid Price (combined NPV Interim Use income & NPV minimum base land bid price: To be completed by WSDOT) \$ _____.

Describe/ detail any upside development potential Prospective Purchaser will pursue in terms of land use components, development schemes, or increased land use density in which the Minimum Base Purchase Bid Price would increase due to certain outcomes of the Entitlement Process and Land Use Approvals: A per unit price increase for each land use component over base density as stipulated above in this worksheet will increase the Purchase Price as follows:

Overall Upside Price Adjustment increase potential is stipulated by Prospective Purchaser at \$ _____

Worksheet Element 2b

Additional Upside Price Adjustment Stipulation: (To be completed by WSDOT) \$_____ per unit equates to overall price adjustment potential of \$_____ based on conceptual development proposal/ plan as identified by offer/ bid herein.

Overall Determination: (To be completed by WSDOT)

Total Potential Sale Price After Upside Price Adjustment \$_____

Special Note: In order to comparatively analyze all competing bids, the following land use conversion ratios will be utilized unless Bid Offer clearly stipulates other ratios and adequately describes/ explain:

- 1,000 SF of Gross Commercial Building Space is equivalent to One Single-Family Detached housing unit.
Example: 180 SFR Detached housing units and 50,000 SF of Gross Commercial Building space equates to an equivalent of 230 SFR Detached housing units by the following calculation: 180 SFR Detached housing units plus (50k SF Gross Commercial space / 1k SF ratio = 50 additional equivalent SFR Detached housing units);
- Attached Town House style units (side by side units with at least one common wall/ zero lot line) are equivalent to SFR Detached housing units at a 2 to 1 ratio;
- Apartment Flat units are equivalent to SFR Detached housing units at a 2.5 to 1 ratio;
- Senior housing units are equivalent to SFR Detached housing units at a 2.5 to 1 ratio.